

JOB DESCRIPTION

WAL-MART BANK SENIOR AUDITOR

Department: Executive

Reports to: Board of Directors

Supervises: Audit functions

Summary: This position is responsible for conducting and coordinating all auditing functions of the bank, including audits of vendors. At the direction of the Board Audit Committee, develop auditing schedules and key audit components to insure compliance with all federal, state and industry required operating requirements. The Senior Auditor will also work closely with external auditors and vendor auditing staff, and review pertinent documents, including audit work papers to verify auditing results. This position is responsible for reviewing all internal controls and reconciliations regularly. Work involves contact with all levels of management, and all facets of operations.

Job Requirements:

- Bachelor's degree required in business, accounting or finance.
- Current affiliation and accreditation as a Certified Public Accountant (CPA) or Certified Internal Auditor (CIA).
- Minimum 5 years of bank or payment systems auditing of credit and debit card operations or Automated Clearing House processing, with experience in "back office" technology solutions and payment system operating requirements.
- Excellent working knowledge of audit procedures, including planning, techniques, test and sampling methods involved in conducting audits.
- An ability to gather, analyze and evaluate facts and to prepare and present concise oral and written reports.
- An ability to maintain current knowledge of developments related to business matters of interest to internal audit, particularly legislation changes and developments as they affect banking and payment systems and new auditing techniques and practices.
- An ability to establish and retain effective working relationships with bank personnel, directors and regulatory personnel and to communicate clearly and effectively both orally and in writing.
- Extensive ability to read, analyze and interpret government regulations, trade journals and legal documents. Must be able to respond to common inquiries from regulatory agencies, courts and outside consultants.
- High-level analytical and communication skills.

Specific Job Functions:

- Works under the direction of the bank's Board of Directors and with the CEO to meet current and long-range objectives, consistent with sound auditing principles.
- Prepares and manages all internal audits and reviews of compliance with board approved policies and operating requirements of the bank, including daily reconciliations and vendor reporting.

JOB DESCRIPTION

WAL-MART BANK SENIOR AUDITOR

- Coordinates coverage with external auditors and ensures that each party is briefed on areas of concern and aware of each other's work.
- Work closely with the Board Audit Committee to ensure a system is in place to monitor all major areas of risk, verifying each is identified and analyzed annually.
- Plans, organizes and conducts the internal audit functions of the bank, including the preparation of an audit plan.
- Prepares and delivers audit reports to the Audit Committee and management and ensures compliance with policies and procedures.
- Makes recommendation on the systems and procedures being reviewed, reports on the findings, and monitors management's response and implementation.
- Conduct any reviews or tasks requested by the Board of Directors or CEO, provided such tasks do not compromise the independence or objectivity of the internal audit function.
- Provide management and the Audit Committee with an opinion on the internal controls of the bank.

JOB DESCRIPTION

WAL-MART BANK CHIEF RISK OFFICER

Department: Executive

Reports to: Chief Executive Officer

Supervises: Payment system compliance, information systems management and system security

Summary: Manages all payment system activity of the bank, ensuring compliance with network and association operating requirements. Evaluates and controls potential areas of risk through active oversight of subordinate expertise in each payment system stream. This position is responsible for all risk technology solutions for the bank from development, revision and implementation to maintenance. Also, responsible for the management of costs incurred to support technology-based delivery of all services offered by the bank. Directly responsible for all PC, data processing or technology security whether outsourced or in house. Works interactively with the CEO and other senior management on Strategic Planning, particularly as such planning relates to systems or technology solutions or services provided to sole shareholder, regulatory compliance or bank efficiencies; and other bank opportunities or problem-solving.

Job Requirements:

- Bachelor's degree in management information systems, business administration, computer science, banking, economics or related field.
- Minimum of 7 years of banking, data processing or MIS management and operations experience, specifically focusing on debit, credit and ACH transactions with experience in "back office" technology solutions, and payment system operating requirements.
- Excellent knowledge of technology solutions for operational systems and support.
- Excellent ability to define problems, collect data, establish facts and draw valid conclusions.
- Excellent knowledge of traditional bank data processing, security and disaster recovery policies and practices plus good background in identifying and evolving innovative ideas into prudent and profitable results.
- Extensive ability to read, analyze and interpret government regulations, trade journals and legal documents. Must be able to respond to common inquiries from regulatory agencies, courts and outside consultants.
- High-level analytical and communication skills.

Specific Job Functions:

- Works with the CEO on meeting the current and long-range objectives, plans and policies of the bank, as directed and approved by the Board of Directors.
- Manages the potential risks for all operating requirements of the bank, focusing on technology and systems solutions through comparison of operating results with established objectives; ensuring that measures are taken to correct unsatisfactory results.

JOB DESCRIPTION

WAL-MART BANK CHIEF RISK OFFICER

- Interacts with other bank management on strategic activities of the bank, targeted lending and other consumer programs and general ledger support and bank efficiency.
- Reports to the CEO on issues including departmental goals, personnel issues, policy revisions and requirements.
- May represent the bank on various national, and/or local trade association and corporate boards and committees.
- Responsible for ensuring that all vendors meet security and internal control standards.
- Assists in the recommendation and implementation of new hardware and software.
- Supervises all activity related to the effective preparation of computer input and output.
- Develops and recommends procedures, objectives and policies for data processing and computer activities.
- Ensures that all identified potential risks are appropriately addressed and managed, mitigating risks where possible.
- Prepares periodic risk evaluations and provides reports to the bank's CEO and Senior Auditor.
- Presents monthly reports to the Board of Directors and senior management.
- Responsible for developing and implementing board approved policies related to payment system compliance, information systems management and system security.
- Analyzes problems and develops procedures for their resolution.
- Reviews the bank's policies, procedures, and contracts to ensure compliance.
- Reviews the bank's overall risk assessment and control analysis as conducted by outside consultants or auditors.
- Responsible for oversight of the Bank's compliance audit plan, programs and reports. Initiates internal audits to augment outsourced audits in compliance with the Bank's Internal Control System.
- Oversees payment system compliance training, bank policies, practices and procedures, and contract terms.
- Structures or outsources specific training programs and maintains training records.
- Interacts with professionals with whom the bank's Board of Directors or President & CEO has outsourced routine compliance or internal audit functions.
- Maintains the compliance and audit work papers, follows up on violations or recommendations for improvement, and provides corrective action status reports to the Board of Directors.
- Recommends and assists in the development of improved bank procedures and controls which are indicated as a result of due diligence efforts or routine compliance reviews, internal audit procedures, or regulatory audits.

JOB DESCRIPTION
WAL-MART BANK
OPERATIONS / CRA OFFICER

Department: Executive

Reports to: Chief Executive Officer

Supervises: Consumer compliance, regulatory compliance, deposit programs for community accounts, operational procedures, policy development and enforcement, human resources, vendor management and community development and outreach activities (CRA).

Summary: Manages all consumer and regulatory compliance programs. Responsible for the development and execution of the bank's CRA plan. Manages all deposit programs and new account activities, including monitoring and maintenance. Works interactively with the CEO and other senior management on Strategic Planning, especially as it relates to regulatory compliance or bank operational efficiencies and other bank opportunities or problem-solving.

Job Requirements:

- Bachelor's degree (preferred) in banking, economics or related field.
- Multiple year background in direct supervision of bank operations, correspondent banking relationships, internal controls, security procedures and regulatory matters.
- Minimum of 7 years or more of banking and operations experience.
- Demonstrated ability to define problems, collect data, establish facts and draw valid conclusions.
- Demonstrated working knowledge of traditional bank security and disaster recovery policies and practices plus good background in identifying and evolving innovative ideas into prudent and profitable results.
- Working familiarity with requisite government regulations, trade journals and legal documents. Must be able to respond to common inquiries from regulatory agencies, courts and outside consultants.
- Demonstrated high-level analytical and communication skills.
- Experienced supervisor of highly trained and specialized banking professionals.

Specific Job Functions:

- Develops and manages the bank's compliance program, informs and educates business units and the Board of Directors of all consumer and regulatory compliance responsibilities.
- Ensures senior management and the Board of Directors are continuously informed of all aspects of compliance activities, including an evaluation of its relative risk exposure related to compliance.
- Manages the development of the bank's compliance procedures, forms and monitoring activities.
- Serves as bank's representative to state and federal regulators with respect to compliance issues, including the management of all examinations.
- Oversees all compliance related communication.

JOB DESCRIPTION

WAL-MART BANK OPERATIONS / CRA OFFICER

- Works with the CEO on meeting the current and long-range objectives, plans and policies of the bank, as directed and approved by the Board of Directors.
- Oversees banking operations, focusing on deposit programs, internal controls, personnel management, information management, policies and procedures.
- Responsible for all personnel functions, including applicant interviewing, preparation of job descriptions, goal setting, performance evaluations and maintaining personnel files.
- Interacts with other bank management on strategic activities of the bank, targeted lending and other consumer programs and general ledger support and bank efficiency.
- Communicates to the Bank's CEO and the Board, as directed, on all compliance and CRA related-issues including departmental goals, personnel issues, policy revisions and requirements.
- May represent the bank on various national, and/or local trade association and corporate boards and committees.
- Works with service bureaus or other vendors to ensure that services are delivered accurately, timely and cost effectively to the bank. Also responsible for ensuring that all vendors meet security and internal control standards.
- Works with bank management and personnel, as well as service bureaus or other vendors, to ensure efficient operations and flow of information between third parties and bank personnel.
- Assists in the development, recommendation and implementation of new policies and procedures.
- Provides support to Chief Risk Officer for computer systems controls, in particular those areas that impact the effective operations of the bank, including, but not limited to system specifications, security set up and maintenance, training and compliance issues.
- Consults with the Bank's Senior Auditor to prepares periodic procedural audit schedules. Monitors implementation and follow-through of departmental audit recommendations. Makes recommendations to the others in executive management to improve the Bank's compliance, internal controls, cost control and revenue enhancement functions, if necessary.
- Responsible for implementing a plan for community development activity in the designated CRA Assessment Area.
- Responsible for training staff, preparing material and coordinating compliance and CRA regulatory evaluations.
- Presents monthly operating and compliance reports (including CRA) to the Board of Directors and senior management.
- Directs overall administration of the Bank, with direct input from the President & CEO.
- Coordinates all Bank activities in accordance with established policies and procedures; where necessary suggests additional policies and/or procedures or edits of existing policies; assists with the drafting or review of Bank policies and procedural manuals.
- Responsible for research, adjustments, notifications and error resolution related to the functional activities of the bank.

JOB DESCRIPTION

WAL-MART BANK OPERATIONS / CRA OFFICER

- Analyzes problems, develops and recommends procedures to the Board of Directors for problem resolution.
- Researches federal and state banking laws and regulations; reviews the bank's policies and procedures and bank contracts; and ensures bank compliance with all applicable rules and regulations.
- Reviews and implements the bank's overall Board-approved risk assessment and control analysis recommendations as conducted by outside consultants or auditors.
- Responsible for oversight of the Bank's compliance audit plan, programs and reports. Initiates internal reviews to augment outsourced audits in compliance with the Bank's Internal Control System.
- Oversees compliance training to ensure appropriate bank personnel are familiar with rules and regulations including Bank Secrecy Act, Consumer Privacy Laws, Anti-Money Laundering, USA Patriot Act, Data Security, Regulation E, etc; bank policies, practices and procedures; and contract terms. This includes the structuring or outsourcing of specific training programs; and maintenance of training records (who attended which programs when).
- Responsible for interacting with professionals with whom the bank's Board of Directors or President/CEO has outsourced routine compliance or internal audit functions. This responsibility includes maintaining the compliance and internal review work papers, following up on violations or recommendations for improvement, and providing corrective action status reports to the Board of Directors.
- Recommends and assists in the development of improved bank procedures and controls which are indicated as a result of due diligence efforts or routine compliance reviews, internal audit procedures, or regulatory audits.
- Supervises the bank's record retention and destruction policy to ensure compliance.